
EXHIBIT K

WILLISTOWN TOWNSHIP
MOST RECENT REPORT TO THE DEPARTMENT
OF COMMUNITY AND ECONOMIC DEVELOPMENT

2019 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

152195 WILLISTOWN TWP, CHESTER COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

WILLISTOWN TWP, CHESTER County BALANCE SHEET December 31, 2019

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits											
100-120	Cash and Investments	7,968,281	540,048	5,830,321		4,669,115		24,488,400			43,496,165
140-144	Tax Receivable	2,330,431		267,824							2,598,255
121-129, 145-149	Accounts Receivable (excluding taxes)	136,862				888,077					1,024,939
130.00	Due From Other Funds	699,908				36,016					735,924
131-139, 150-159	Other Current Assets	199,204				33,055		52,118			284,377
160-169	Fixed Assets					4,887,532			18,926,088		23,813,620
180-189	Other Debits										
Total Assets and Other Debits		11,334,686	540,048	6,098,145		10,513,795		24,540,518	18,926,088		71,953,280
Liabilities and Other Credits											
210-229	Payroll Taxes and Other Payroll Withholdings										
200-209, 231-239	All Other Current Liabilities	132,789	51	519		221,254		174,954			529,567
230.00	Due To Other Funds	80,492	199,064	35,864		420,504					735,924

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	71,953,280
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WILLISTOWN TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Taxes									
301.00	Real Estate Taxes	357,326							357,326
305.00	Occupation Taxes (levied under municipal code)								
308.00	Residence Taxes (levied by cities of the 3rd Class)								
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)								
310.00	Per Capita Taxes								
310.10	Real Estate Transfer Taxes	738,923							738,923
310.20	Earned Income Taxes / Wage Taxes	6,818,819		696,515					7,515,334
310.30	Business Gross Receipts Taxes								
310.40	Occupation Taxes (levied under Act 511)								
310.50	Local Services Tax **	293,166							293,166
310.60	Amusement / Admission Taxes								
310.70	Mechanical Device Taxes								
310.90	Other: _____								
	Other: _____								
Total Taxes		8,208,234		696,515					8,904,749

Licenses and Permits									
320-322	All Other Licenses and Permits								
321.80	Cable Television Franchise Fees	305,083							305,083
Total Licenses and Permits		305,083							305,083

Fines and Forfeits									
330-332	Fines and Forfeits	25,667							25,667
Total Fines and Forfeits		25,667							25,667

WILLISTOWN TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Interest, Rents and Royalties									
341.00	Interest Earnings	110,363	7,564	71,731		49,269		4,149,917	4,388,844
342.00	Rents and Royalties	2,400							2,400
Total Interest, Rents and Royalties		112,763	7,564	71,731		49,269		4,149,917	4,391,244

Federal									
351.03	Highways and Streets								
351.09	Community Development								
351.00	All Other Federal Capital and Operating Grants								
352.01	National Forest								
352.00	All Other Federal Shared Revenue and Entitlements								
353.00	Federal Payments in Lieu of Taxes								
Total Federal									

State									
354.03	Highways and Streets								
354.09	Community Development								
354.15	Recycling / Act 101	37,892							37,892
354.00	All Other State Capital and Operating Grants								
355.01	Public Utility Realty Tax (PURTA)	7,950							7,950
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		402,045						402,045
355.04	Alcoholic Beverage Licenses	1,050							1,050
355.05	General Municipal Pension System State Aid	230,422							230,422
355.07	Foreign Fire Insurance Tax Distribution	128,576							128,576
355.08	Local Share Assessment/Gaming Proceeds								
355.09	Marcellus Shale Impact Fee Distribution								

WILLISTOWN TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

State									
356.00	State Payments in Lieu of Taxes								
355.00	All Other State Shared Revenues and Entitlements	450							450
Total State		406,340	402,045						808,385

Local Government Units									
357.03	Highways and Streets								
357.00	All Other Local Governmental Units Capital and Operating Grants								
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services								
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes								
Total Local Government Units									

Charges for Service									
361.00	General Government	91,299							91,299
362.00	Public Safety	672,247							672,247
363.20	Parking								
363.00	All Other Charges for Highway & Street Services	455							455
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)					2,208,983			2,208,983
364.30	Solid Waste Collection and Disposal Charge (trash)								
364.60	Host Municipality Benefit Fee for Solid Waste Facility								
364.00	All Other Charges for Sanitation Services					30,768			30,768
365.00	Health								
366.00	Human Services								
367.00	Culture and Recreation	17,719							17,719
368.00	Airports								

WILLISTOWN TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Charges for Service									
369.00	Bars								
370.00	Cemeteries								
372.00	Electric System								
373.00	Gas System								
374.00	Housing System								
375.00	Markets								
377.00	Transit Systems								
378.00	Water System								
379.00	All Other Charges for Service								
Total Charges for Service		781,720				2,239,751			3,021,471

Unclassified Operating Revenues									
383.00	Special Assessments								
386.00	Escheats (sale of personal property)								
387.00	Contributions and Donations from Private Sectors					2,397		391,878	394,275
388.00	Fiduciary Fund Pension Contributions							1,057,951	1,057,951
389.00	All Other Unclassified Operating Revenues	99,094							99,094
Total Unclassified Operating Revenues		99,094				2,397		1,449,829	1,551,320

Other Financing Sources									
391.00	Proceeds of General Fixed Asset Disposition					555,395			555,395
392.00	Interfund Operating Transfers			604,960					604,960
393.00	Proceeds of General Long-Term Debt								
394.00	Proceeds of Short Term-Debt								

WILLISTOWN TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

REVENUES

Other Financing Sources									
395.00	Refunds of Prior Year Expenditures								
Total Other Financing Sources				604,960		555,395			1,160,355

TOTAL REVENUES

9,938,901	409,609	1,373,206		2,846,812		5,599,746	20,168,274
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EXPENDITURES

General Government									
400.00	Legislative (Governing) Body	19,647		808					20,455
401.00	Executive (Manager or Mayor)	721,015		14,738					735,753
402.00	Auditing Services / Financial Administration								
403.00	Tax Collection								
404.00	Solicitor / Legal Services								
405.00	Secretary / Clerk								
406.00	Other General Government Administration								
407.00	IT-Networking Services-Data Processing	60,395							60,395
408.00	Engineering Services								
409.00	General Government Buildings and Plant								
Total General Government		801,057		15,546					816,603

Public Safety

410.00	Police	4,904,700		105,297					5,009,997
411.00	Fire	530,060							530,060
412.00	Ambulance / Rescue								
413.00	UCC and Code Enforcement	345,006							345,006

WILLISTOWN TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Public Safety									
414.00	Planning and Zoning	344,786							344,786
415.00	Emergency Management and Communications								
416.00	Militia and Armories								
417.00	Examination of Licensed Occupations								
418.00	Public Scales (weights and measures)								
419.00	Other Public Safety								
Total Public Safety		6,124,552		105,297					6,229,849

Health and Human Services									
420.00-425.00	Health and Human Services								
Total Health and Human Services									

Public Works - Sanitation									
426.00	Recycling Collection and Disposal	28,733							28,733
427.00	Solid Waste Collection and Disposal (garbage)								
428.00	Weed Control								
429.00	Wastewater / Sewage Treatment and Collection					2,353,817			2,353,817
Total Public Works - Sanitation		28,733				2,353,817			2,382,550

Public Works - Highways and Streets									
430.00	General Services - Administration	767,704		201,693					969,397
431.00	Cleaning of Streets and Gutters								
432.00	Winter Maintenance – Snow Removal	17,321	87,056						104,377
433.00	Traffic Control Devices	44,816	15,676						60,492
434.00	Street Lighting		19,282						19,282

WILLISTOWN TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Public Works - Highways and Streets									
435.00	Sidewalks and Crosswalks								
436.00	Storm Sewers and Drains								
437.00	Repairs of Tools and Machinery	41,371							41,371
438.00	Maintenance and Repairs of Roads and Bridges	98,636	218,000						316,636
439.00	Highway Construction and Rebuilding Projects								
Total Public Works - Highways and Streets		969,848	340,014	201,693					1,511,555

Other Public Works Enterprises									
440.00	Airports								
441.00	Cemeteries								
442.00	Electric System								
443.00	Gas System								
444.00	Markets								
445.00	Parking								
446.00	Storm Water and Flood Control								
447.00	Transit System								
448.00	Water System								
449.00	Water Transport and Terminals								
Total Other Public Works Enterprises									

Culture and Recreation									
451.00	Culture-Recreation Administration								
452.00	Participant Recreation								
453.00	Spectator Recreation								
454.00	Parks	283,878	8,827	39,325					332,030

WILLISTOWN TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Culture and Recreation									
455.00	Shade Trees								
456.00	Libraries	84,460							84,460
457.00	Civil and Military Celebrations								
458.00	Senior Citizens' Centers								
459.00	All Other Culture and Recreation								
Total Culture and Recreation		368,338	8,827	39,325					416,490

Community Development									
461.00	Conservation of Natural Resources								
462.00	Community Development and Housing								
463.00	Economic Development								
464.00	Economic Opportunity								
465-469	All Other Community Development								
Total Community Development									

Debt Service									
471.00	Debt Principal (short-term and long-term)	57,600		345,000					402,600
472.00	Debt Interest (short-term and long-term)	29,157		209,646		119,186			357,989
475.00	Fiscal Agent Fees								
Total Debt Service		86,757		554,646		119,186			760,589

Employer Paid Benefits and Withholding Items									
481.00	Employer Paid Withholding Taxes and Unemployment Compensation								
482.00	Judgments and Losses								
483.00	Pension / Retirement Fund Contributions								

WILLISTOWN TWP, CHESTER County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2019

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only

EXPENDITURES

Employer Paid Benefits and Withholding Items								
484.00	Worker Compensation Insurance							
487.00	Other Group Insurance Benefits							
Total Employer Paid Benefits and Withholding Items								

Insurance								
486.00	Insurance, Casualty, and Surety							
Total Insurance								

Unclassified Operating Expenditures								
488.00	Fiduciary Fund Benefits and Refunds Paid						738,393	738,393
489.00	All Other Unclassified Expenditures							
Total Unclassified Operating Expenditures							738,393	738,393

Other Financing Uses								
491.00	Refund of Prior Year Revenues							
492.00	Interfund Operating Transfers	604,960						604,960
493.00	All Other Financing Uses						391,439	391,439
Total Other Financing Uses		604,960					391,439	996,399

TOTAL EXPENDITURES	8,984,245	348,841	916,507		2,473,003		1,129,832	13,852,428
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	954,656	60,768	456,699		373,809		4,469,914	6,315,846
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WILLISTOWN TWP

December 31, 2019

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
General Obligation Note	Note	2012	2037	9,405,000	8,085,000		345,000		7,740,000		7,740,000
General Obligation Note	Note	2013	2033	7,325,000	5,560,000		320,000		5,240,000		5,240,000
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

12,980,000

Capitalized lease obligations

0

Net debt

12,980,000

WILLISTOWN TWP, CHESTER County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2019

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government	10,242		10,242
Health			
Housing			
Libraries			
Mass Transit			
Parks	35,649		35,649
Police	50,036	20,880	70,916
Recreation			
Sewer		976,240	976,240
Solid Waste			
Streets / Highways		57,428	57,428
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	95,927	1,054,548	1,150,475

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

4,258,659

ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION

To the: Governing Body of the Municipality
 President Judge of the Court of Common Pleas
 Secretary of the Department of Community & Economic Development

I/We, the undersigned, the duly elected (or appointed replacement), qualified, and Acting Controller/Auditors of the WILLISTOWN TWP have audited, adjusted and settled the various funds and account groups of the WILLISTOWN TWP for the year ended December 31, 2019. My/Our audit, adjustment and settlement was made in accordance with law rather than with generally accepted auditing standards

(PLEASE CROSS OUT ONLY IF ON MODIFIED ACCRUAL/ACCRUAL BASIS)

This municipality's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenues and the related assets are recognized when received rather than when earned, and certain expenditures or expenses are recognized when paid rather than when a liability is incurred. Accordingly, the accompanying financial statements are not intended to present the financial position and results of operations of this municipality in conformity with generally accepted accounting principles.

These financial statements do not include all of the disclosures required by generally accepted accounting principles.

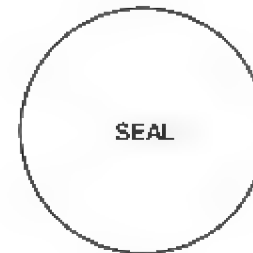
In my/our opinion, the aforementioned financial statements present the financial position of the various funds and account groups of the municipality of WILLISTOWN TWP for the year ended December 31, 2019, and the results of operations of such funds in accordance with the law.

SIGNATURE AND VERIFICATION

Signed:

Maillie Appointed Auditor/CPA

Subscribed and sworn to before me this 30 day of December, 2020.



Signed: _____

Witness (Controller)/Auditor (Auditors)

December 31, 2019

NOTES / COMMENTS

Implementation of GASB Statement 84 resulted in the restatement of the General Fund by \$2107 and the Trust & Agency Fund by \$331,541. Please contact the township for any clarification.